

19<sup>th</sup> September, 2019

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400051

**Scrip Code: 539254**

**Scrip Code: ADANITRANS**

Dear Sir,

**Sub: Acquisition of "Bikaner-Khetri Transmission Limited" from PFC Consulting Ltd.**

**Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We would like to inform that the Company has signed Share Purchase Agreement with PFC Consulting Ltd. on 19<sup>th</sup> September, 2019 for acquisition of its entire stake in Bikaner-Khetri Transmission Limited (BKTL).

BKTL Project consists of approximately 480 ckt kms of 765kV line along with associated transmission system. This project is primarily being constructed to establish Transmission System associated with Long Term Applications from Rajasthan Solar Energy Zone (SEZ) Part-D.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, are given as under:-

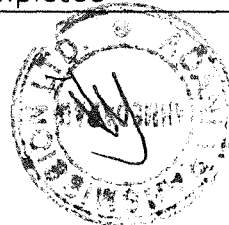
Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"><li>• Bikaner-Khetri Transmission Limited</li><li>• Authorised Share Capital: Rs.1 Lakh</li><li>• Paid-up, Issued and Subscribed</li><li>• Share Capital : Rs.1 Lakh</li><li>• Turnover: Nil (yet to commence business operations)</li></ul>

Adani Transmission Ltd  
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Shantigram, Near Vaishnodevi Circle,  
Ahmedabad 382 421  
Gujarat, India  
CIN: L40300GJ2013PLC077803

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Sr. No.	Particulars	Details
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	No
c)	Industry to which the entity being acquired belongs.	Electric Utilities (Transmission Service Provider)
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	<p>The Company has entered into a Share Purchase Agreement with PFC Consulting Limited on 19<sup>th</sup> September, 2019 to acquire its entire stake of Equity Shares representing 100% of the total issued, paid-up and subscribed Equity Share Capital.</p> <p>This is acquisition is in sync with the Company's strategy to enhance the value for its stakeholders, through organic as well as inorganic opportunities. With this acquisition, the cumulative transmission network of ATL will reach 14,042 ckt kms of transmission line and 23,280 MVA transformation capacity, out of which approximately 11,477 ckt kms and 18,330 MVA are under steady-state operation. ATL also operates a distribution business serving about 3 million customers in Mumbai.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for	Completed



Sr. No.	Particulars	Details	
	completion of the acquisition.		
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash	
h)	Cost of acquisition or the price at which the shares are acquired.	Equity Shares are acquired at face value of Rs.10/-.	
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Particulars of shares to be acquired	% of Holding
		10,000 Equity Shares	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>BKTL is incorporated by PFC Consulting Ltd. for development of approximately 480 ckt kms of 765kV line along with associated transmission system in the state of Rajasthan.</p> <p>BKTL was incorporated on 22<sup>nd</sup> February, 2019.</p> <p>Since it was incorporated on 22<sup>nd</sup> February, 2019, history of last three years turnover is not applicable.</p> <p>BKTL is having presence in India.</p>	


Please also find enclosed herewith Media Release on the above subject.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Transmission Limited**

  
**Jaladhi Shukla**  
**Company Secretary**  
 Encl – as above.



## **Press Release for Bikaner- Khetri Transmission Project**

### **Adani Transmission signs agreement to execute Bikaner-Khetri transmission project linked to Renewable Power Generation in Rajasthan**

Adani Transmission Ltd (ATL), India's largest private sector power transmission company, has signed a share purchase agreement and completed the acquisition of the SPV, Bikaner-Khetri Transmission Limited, incorporated by PFC Consulting Ltd. ATL had won this project through a Tariff Based Competitive Bidding process, and received the Letter of Intent (LoI) in July 2019. ATL will build, own, operate and maintain the transmission project in the state of Rajasthan for a period of 35 years.

The project "Bikaner – Khetri Transmission Limited" consists of approximately 480 ckt kms of 765kV line along with associated transmission system. This project is primarily being constructed to establish Transmission System associated with Long Term Applications from Rajasthan Solar Energy Zone (SEZ) Part-D. With this project, the cumulative transmission network of ATL will reach 14,042 ckt kms of transmission line and 23,280 MVA transformation capacity, out of which approximately 11,477 ckt kms and 18,330 MVA are under steady-state operation. ATL also operates a distribution business serving about 3 million customers in Mumbai.

The acquisition of this SPV incorporated for the assets of transmission project in the state of Rajasthan will not only help the Company consolidate its position as the largest private sector transmission company operating in India but also allow the Company to contribute towards sustainable development of renewable energy infrastructure development in the country. The win also takes the Company closer to its target of setting up 20,000 ckt km of transmission lines by 2022. The project will bolster the pan-India presence of the company and should strengthen Govt. of India quest to bring about evacuation facilities for Renewable Energy Capacity; well in time for Renewable Energy projects to contribute towards growing demand and help contribute towards target of 175 GW by 2022 and that to lower costs and well on time.



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